

ENTERED

December 14, 2022

Nathan Ochsner, Clerk

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

FIELDWOOD ENERGY III LLC, *et al.*,Post-Effective Date Debtors.¹)
) Chapter 11
)
) Case No. 20-33948 (MI)
)
) (Jointly Administered)
)**STIPULATION AND AGREED ORDER BY AND BETWEEN THE PLAN
ADMINISTRATOR AND LLOG EXPLORATION OFFSHORE, L.L.C.**

The administrator of the chapter 11 plan (the “Plan Administrator”) of the above-captioned post-effective date debtors (the “Post Effective Date Debtors”, and prior to the effective date of the Plan (defined below), as applicable, the “Debtors”) and LLOG Exploration Offshore, L.L.C. (“Claimant”, and together with the Plan Administrator, the “Parties”) hereby enter into this stipulation and agreed order (this “Stipulation and Agreed Order”) and stipulate and agree as follows:

WHEREAS, on August 3, 2020 and August 4, 2020, (the “Petition Dates”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”).

WHEREAS, on June 25, 2021, the Bankruptcy Court entered the *Findings of Facts, Conclusions of Law, and Order Confirming Eighth Amended Joint Chapter 11 Plan of Fieldwood*

¹ The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494), Fieldwood Energy Inc. (4991), GOM Shelf LLC (8107), and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O of Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date FWE I Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtors), each of which has either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

Energy LLC and Its Affiliated Debtors [Docket No. 1751] confirming, as modified therein, the *Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors* (the “Plan”).²

WHEREAS, on August 27, 2021, the effective date of the Plan occurred (the “Effective Date”) and the Debtors filed the *Notice of (I) Entry of Order Confirming Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors and (II) Occurrence of Effective Date* [Docket No. 2016], and David Dunn of Province, Inc. was appointed to serve as the Plan Administrator pursuant to the Plan.

WHEREAS, on November 24, 2020, Claimant filed Proof of Claim No. 622, which asserts a secured claim in the amount of \$902,490.92 and an unsecured claim in the amount of \$18,905,960.55 (collectively, “POC 662”).

WHEREAS, on June 17, 2021, Claimant filed Proof of Claim No. 979, which asserts a secured claim of \$12,422,800.00 and an unsecured claim of \$3,056,779.87 (collectively, “POC 979”, and together with POC 662, the “Claims”)

WHEREAS, to fully resolve the Claims, subject to approval of the Bankruptcy Court, the Parties have agreed to enter into and jointly submit this Stipulation and Agreed Order.

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² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

NOW, THEREFORE, IT IS STIPULATED AND AGREED TO BY THE PARTIES, AND UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION AND AGREED ORDER, IT IS SO ORDERED AS FOLLOWS:

1. The above recitals are incorporated herein by reference with the same force and effect as if fully set forth hereinafter.
2. To fully resolve POC 622, the Plan Administrator and Claimant stipulate and agree that POC 662 (both the secured and unsecured portions) shall be wholly reclassified as a Class 6 General Unsecured Claim and allowed in the aggregate amount of \$10,844,964.02 (the "Allowed Claim").
3. To fully resolve POC 979, the Plan Administrator and Claimant stipulate and agree that POC 979 shall be disallowed in its entirety.
4. Upon entry of this Stipulation and Agreed Order, other than the Allowed Claim, and solely to the extent set forth in this Stipulation and Agreed Order, Claimant shall be deemed to have waived and released any and all other claims of any kind it may have against the Debtors, the Post-Effective Date Debtors, their estates and the Plan Administrator, including, without limitation, any administrative expense claim, and is forever barred, estopped, and permanently enjoined from asserting against the Debtors, the Post-Effective Date Debtors, their estates, their affiliates, successors and assigns and the Plan Administrator any claims other than for payment of the Allowed Claim. The Parties agree that the claim register shall be updated to reflect the terms of this Stipulation and Agreed Order.
5. The Bankruptcy Court retains exclusive jurisdiction and power to interpret and enforce the terms of this Stipulation and Agreed Order.

IT IS SO ORDERED.

Signed: December 14, 2022



Marvin Isgur
United States Bankruptcy Judge

AGREED TO FORM AND SUBSTANCE:

Dated: November 22, 2022

/s/ Michael D. Warner

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